



PRICES



September 5, 2001

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-August were mostly higher compared with the entire month of July. Hogs were up 20 cents per cwt from last month and \$8.30 higher than the previous year. The price for cows at \$45.00 per cwt were up \$1.70 and \$5.30 from last month and last year, respectively. Steers and heifers at \$82.00 per cwt, was \$3.30 below the previous month and 10 cents less than August 2000. Calves at \$95.00 per cwt were up 70 cents from a month earlier but \$5.00 less than a year ago.

The Florida milk price estimates for August averaged \$19.60 per cwt, 10 cents more than a month earlier and \$3.30 higher than a year ago. The commercial broiler price at 39.0 cents per pound was 1.0 cent higher than last month and 4.0 cents more than August 2000. Table eggs at 44.0 cents per dozen, up 1.0 cent from the previous month but 6.0 cents less than a year ago.

US PRICE INDEXES

The Preliminary All Farm Products Index of Prices Received in August was 109 based on 1990-92=100, up 2 points (1.9 percent) from the July Index. Higher prices for lettuce, strawberries, cantaloupes, and wheat were partially offset by lower prices for cattle, onions, peaches, and celery. The seasonal change in the mix of commodities farmers sell often affects the overall Index. Higher seasonal marketings of tobacco, cattle, grapes, and sweet corn were offset by lower marketings of wheat, hay, strawberries, and milk.

Compared with August 2000, the All Farm Products Index was 13 points (14 percent) higher. Price increases from August 2000 for milk, broilers, cattle, and corn were partially offset by lower prices for eggs, turkeys, tomatoes, and cotton.

PRICES PAID INDEX

The August Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 123 percent of the 1990-92 average. The Index was unchanged from July but 4 points (3.4 percent) above August 2000. Lower prices in August for nitrogen fertilizers, LP gas, feeder cattle and calves, and herbicides offset higher prices paid for complete feeds, feed concentrates, and feed grains.

INDEX SUMMARY TABLE

Index 1990-92=100	2000		2001	
	Jul	Aug	Jul	Aug
Prices Received	96	96	107	109
Prices Paid	120	119	123	123
Ratio ^{1/}	80	81	87	89

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		August 2000	July 2001	August 2001	August 2000	July 2001	August 2001
Meat animals:							
Hogs	\$ per cwt	35.40	43.50	43.70	43.80	51.70	51.70
Cows	\$ per cwt	39.70	43.30	45.00	39.00	42.90	43.40
Steers & heifers	\$ per cwt	82.10	85.30	82.00	68.00	75.00	73.70
Calves	\$ per cwt	100.00	94.30	95.00	106.00	107.00	106.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	16.30	19.50	19.60	12.50	16.20	16.30
Poultry:							
Com'l broilers	Cents per lb.	35.0	38.0	39.0	33.0	42.0	42.0
Table eggs	Cents per doz.	50.0	43.0	44.0	50.1	35.0	38.4
Citrus, on tree:							
Oranges	\$ per box	**	**	**	2.17	6.23	6.33
Grapefruit	\$ per box	**	**	**	6.34	8.81	8.22
Tangerines	\$ per box	**	**	**	**	**	**
Field crops:							
Potatoes	\$ per cwt	**	**	**	5.56	7.83	7.43
Hay, baled	\$ per ton	**	**	**	80.50	96.30	97.70
Tobacco, Type 11-37	Cents per lb.	**	176.5	187.0	169.5	186.5	179.0
Peanuts	Cents per lb.	**	**	**	**	**	**
Corn*	\$ per bu.				1.52	1.88	1.93
Oats*	\$ per bu.				.93	1.33	1.30
Cotton*	Cents per lb.				51.3	40.0	43.5
Sorghum*	\$ per cwt				2.73	3.72	3.58
Soybeans*	\$ per bu.				4.45	4.79	4.87
Wheat, Winter*	\$ per bu.				2.31	2.61	2.67

^{1/} Eggs and hay estimates are midmonth prices. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month. ^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies. *Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated. ** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS: The August Index was 107, up 4.9 percent from July and 10 percent above August 2000. Price increases from last month for commercial vegetables, cotton, fruits and nuts, and oil-bearing crops more than offset price decreases for tobacco and potatoes and dry beans.

FOOD GRAINS: The August Index, at 89, was up 1.1 percent from last month's Index and 9.9 percent above August 2000. The August all wheat price, at \$2.70 per bushel, was up 7 cents from the July price and 30 cents above August 2000. The August all wheat production forecast was up 1 percent from July but down 11 percent from 2000.

FEED GRAINS & HAY: The August Index was 96, up 1.1 percent from last month's Index and 22 percent above August 2000. The corn price, at \$1.93 per bushel, was up 5 cents from July and 41 cents above the August 2000 price. Corn production is forecast 7 percent below 2000. The all hay price, at \$97.70 per ton, was up \$1.40 from last month and \$17.20 above August 2000.

OIL-BEARING CROPS: The August Index, at 88, was up 2.3 percent from the July Index and 11 percent higher than August 2000. The soybean price, at \$4.87 per bushel, increased 8 cents from July and 42 cents from August 2000. Soybean production is expected to be 4 percent larger than the previous record high set last year.

FRUIT AND NUTS: The August fruit and nuts Index, at 124, was up 2.5 percent from the previous month and 12 percent greater than August 2000. Increases in the prices of strawberries, lemons, and apples more than offset declines in the prices of peaches, grapes, and pears. Strawberry prices have increased due to reduced supplies.

COMMERCIAL VEGETABLES: The August Index, at 141, was 18 percent above last month's Index and up 9.3 percent from August 2000. Price increases for lettuce, cantaloupes, and tomatoes more than offset price decreases for onions,

celery, and asparagus. The iceberg lettuce market is experiencing higher prices resulting from reduced supply because of adverse July weather in California.

LIVESTOCK AND PRODUCTS: The August Index, at 111, was down 0.9 percent from last month but up 16 percent from August 2000. Compared with a year ago, prices were higher for all milk, broilers, cattle, and hogs, but lower for eggs and turkeys. The price of calves was unchanged.

MEAT ANIMALS: The August Index, at 101, was down 1.0 percent from last month but up 9.8 percent from a year ago. The August hog price was \$51.70 per cwt, unchanged from July but up \$7.90 from a year ago. Hog slaughter in recent weeks has been running about 4 percent below a year ago. The August beef cattle price of \$70.90 was down \$1.00 from last month but up \$5.40 from August 2000. July cattle on feed numbers were up 7 percent from last year.

DAIRY PRODUCTS: The August Index, at 125, was up 0.8 percent from July and 30 percent above August 2000. The August all milk price, at \$16.30 per cwt, was up \$.10 from July and \$3.80 above last year. August prices increased for both fluid and manufacturing grade milk. Cheese prices decreased the first week of August but increased the next two weeks.

POULTRY AND EGGS: The August 2001 Index, at 120, was up 0.8 percent from July and 14 percent above a year ago. The August broiler price, at 42.0 cents per pound, was unchanged from July. Broiler markets were steady as production moderated and export demand continued strong. August market egg prices, at 38.4 cents per dozen, were up 3.4 cents from July. July production was 2 percent above last year but markets improved some from relatively low levels. Turkey prices increased 0.2 cents to 38.8 cents per pound. July stocks of frozen whole turkeys were 15 percent above year ago levels, while placements for the marketing year were up 1 percent.

Prices received for Selected Agricultural Commodities, by months,
United States, 2000 and 2001

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}
Dollars per bushel					Dollars per cwt					
Jan	2.51	2.84	1.91	1.98	4.62	4.68	67.80	74.80	36.80	37.20
Feb	2.54	2.83	1.98	1.96	4.79	4.46	67.60	74.80	39.90	39.10
Mar	2.59	2.87	2.03	1.95	4.91	4.39	69.80	76.30	41.70	46.00
Apr	2.57	2.86	2.03	1.89	5.00	4.22	71.30	75.60	47.40	47.80
May	2.59	2.98	2.11	1.82	5.19	4.32	69.40	73.60	48.30	50.40
Jun	2.50	2.74	1.91	1.77	4.93	4.46	68.50	73.50	48.90	52.20
Jul	2.32	2.63	1.64	1.88	4.53	4.79	67.50	71.90	48.30	51.70
Aug	2.41	2.70	1.52	1.93	4.45	4.87	65.50	70.90	43.80	51.70
Sep	2.44		1.61		4.57		65.30		41.60	
Oct	2.68		1.74		4.45		66.70		41.40	
Nov	2.83		1.86		4.55		69.10		36.80	
Dec	2.87		1.97		4.78		71.90		39.80	

^{1/} Cows, steers, and heifers. ^{2/} Current month prices are mid-month; prices for previous months are for the entire month.